

A88.34 976/2



# TOBACCO STOCKS

AS OF APRIL 1, 1976

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TOB-74

U.S. DEPARTMENT OF AGRICULTURE  
AGRICULTURAL MARKETING SERVICE  
WASHINGTON,D.C.      MAY 1976

# BRIEF CLASSIFICATION OF LEAF TOBACCO

(Covering Classes and Types)

CLASS 1, FLUE-CURED TYPES				CLASS 5, CIGAR-BINDER TYPES			
Type 11	Old and Middle Belt Flue-cured.			Type 51	Connecticut Broadleaf.		
Type 12	Eastern North Carolina Flue-cured.			Type 52	Connecticut Havana Seed.		
Type 13	South Carolina Flue-cured.			Type 54	Southern Wisconsin.		
Type 14	Georgia and Florida Flue-cured.			Type 55	Northern Wisconsin.		
CLASS 1, FIRE-CURED TYPES				CLASS 6, CIGAR-WRAPPER TYPES			
Type 21	Virginia Fire-cured.			Type 61	Connecticut Shade.		
Type 22	Tennessee-Kentucky Fire-cured, Eastern District.			Type 62	Georgia and Florida Shade.		
Type 23	Kentucky-Tennessee Fire-cured, Western District.						
CLASS 3, AIR-CURED TYPES				MISCELLANEOUS TYPES OF DOMESTIC TOBACCO			
	Light Air-cured (Class 3a)			Type 72	Louisiana Perique.		
Type 31	Burley.			Type 73	All domestic types of tobacco not otherwise classified.		
Type 32	Southern Maryland.						
CLASS 4, CIGAR-FILLER TYPES				FOREIGN TYPES			
	Dark Air-cured (Class 3b)			Type 81	Cuba.		
Type 35	One Sucker.			Type 82	Indonesia.		
Type 36	Green River.			Type 83	Philippine Islands.		
Type 37	Virginia Sun-cured.			Type 84	Brazil.		
				Type 85	Colombia.		
				Type 86	Dominican Republic.		
				Type 87	Paraguay.		
				Type 88	Mexico.		
Type 41	Pennsylvania Seedleaf.			Type 89	Other foreign-grown cigar leaf.		
Type 42-44	Ohio Filler.			Type 91	Foreign-grown Oriental and Aromatic.		
Type 46	Puerto Rican Sun-grown.			Type 92	Foreign-grown Flue-cured.		
				Type 93	Foreign-grown Burley.		

Table 1. Estimated utilization of Flue-cured, Burley, and Maryland tobaccos in cigarettes and other products, 1970 - 1974, July-June basis. (Farm-sales-weight)

Year beginning July	Flue-cured			Burley 1/			Maryland		
	Ciga- rettes	Other 2/ Products	Total Domestic	Ciga- rettes	Other 2/ Products	Total Domestic	Ciga- rettes	Other Products 2/	Total Domestic
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
1970	596	44	640	441	62	503	27	1	28
1971	618	45	663	455	60	515	17	1	18
1972	624	40	664	479	55	534	13	1	14
1973	655	48	703	473	60	533	13	1	14
1974	604	48	652	464	55	519	25	1	24
1975									
1976									

1/ Marketing year domestic disappearance substituted for Burley and Maryland.

2/ Smoking and chewing tobacco and cigars; includes also exports of partially processed and shredded tobacco, classified as "bulk smoking".

Table 2. Estimated leaf used by domestic manufacturers in cigarettes, by types of tobacco, 1970 - 1974, July-June basis. (Farm-sales-weight)

Year beginning July	Flue-cured		Burley 1/		Maryland 1/		Imported		Total Leaf of Cigarettes	Production of Cigarettes
	Quantity	Percent of Total	Quantity	Percent of Total	Quantity	Percent of Total	Quantity	Percent of Total		
	Mil. lb.	Pct.	Mil. lb.	Pct.	Mil. lb.	Pct.	Mil. lb.	Pct.		
1970	596	47.6	441	35.3	27	2.2	187	14.9	1,251	585.1
1971	618	47.4	455	34.9	17	1.3	215	16.4	1,305	592.6
1972	624	47.6	479	36.5	13	1.0	196	14.9	1,312	615.6
1973	655	47.4	473	34.2	13	1.0	242	17.4	1,383	652.0
1974	604	44.0	459	33.8	24	1.8	280	20.4	1,372	626.8
1975										
1976										

1/ Burley and Maryland marketing year substituted.

Table 3. Factors for adjusting stocks reported by dealers and manufacturers to a farm-sales-weight equivalent, by types of tobacco.

AUCTION MARKET AREAS  
(Types 11-37) 1/

TYPE NAME	Type Number	Factors to multiply by to convert -			
		Stemmed stocks to -		Unstemmed stocks to -	
		Unstemmed Equivalent	Farm-sales- weight equivalent	Farm-sales-weight equivalent	
				From packed weight	1/
Flue-cured . . . . .	11-14	1.295	1.450		1.12
Virginia fire-cured . . . . .	21	1.299	1.598		1.23
Tennessee and Kentucky fire-cured . . . . .	22-23	1.324	<u>2/</u> 1.471		1.04
Burley . . . . .	31	1.345	1.510		1.12
Southern Maryland . . . . .	32	1.373	1.400		1.02
One Sucker . . . . .	35	1.413	1.554		1.10
Green River . . . . .	36	1.389	1.570		1.13
Virginia sun-cured . . . . .	37	1.326	1.538		1.16
Miscellaneous domestic . . . . .	72-73	1.333	1.493		1.12

## DOMESTIC-GROWN CIGAR LEAF (Types 41-62)

				<u>2/</u>	Sweated	Marked	Farm-	Average for
					weight	weight	sales-	Apr. 1, 1976
					3/	3/	3/	report
Pennsylvania Seedleaf . . . . .	41	1.444	1.718		1.19	1.05	1.00	1.02
Ohio . . . . .	42-44	1.454	1.730		1.19	1.05	1.00	1.04
Puerto Rican . . . . .	46	1.314	1.551		1.18	1.16	1.00	1.16 U.S.
Connecticut Broadleaf . . . . .	51	1.375	1.622		1.18	1.04	1.00	1.06
Connecticut Havana Seed . . . . .	52	1.386	1.635		1.18	1.04	1.00	1.12
Southern Wisconsin . . . . .	54	1.383	1.687		1.22	1.06	1.00	1.02
Northern Wisconsin . . . . .	55	1.404	1.713		1.22	1.06	1.00	1.04
Connecticut Shade . . . . .	61	1.245	1.419		1.14	1.10	1.00	1.08
Georgia and Florida Shade . . . . .	62	1.235	1.408		1.14	1.10	1.00	1.11

## IMPORTED LEAF (Types 81-93)

Cigar Leaf . . . . .	81-89	1.400	1.624				1.16
Foreign-grown Oriental & Aromatic . . . . .	91	1.333	1.466				1.10
Foreign-grown flue-cured . . . . .	92	1.295	1.450				1.12
Foreign-grown burley . . . . .	93	1.345	1.506				1.12

1/ Types 11-37 are reported on the basis of packed weight.2/ Farm-sales-weight equivalent based on unstemmed sweated weight factor.3/ The instructions for reporting unstemmed cigar-leaf of the domestic types require that dealers and manufacturers indicate the weight basis on which the tobacco is reported, namely, farm-sales-weight, marked weight, or sweated weight. The stocks are converted to the farm-sales equivalent on the basis of average factors reflecting the percentage reported each quarter in each of these three categories.

Table 4. Stocks of leaf tobacco owned by dealers and manufacturers, by types, converted to a farm-sales-weight equivalent, April 1, 1976, compared with other quarters. 1/

## FARM SALES WEIGHT

	U.S. Type Number	April 1,			Jan. 1,	Oct. 1,	July 1,
		1976	1975	1974	1976	1975	1975
		1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Flue-cured . . . . .	11-14	2,089,415	1,932,464	1,926,308	2,443,455	2,230,934	1,651,965
Virginia fire-cured . . . . .	21	9,629	9,705	9,635	8,514	7,329	8,852
Tennessee and Kentucky fire-cured . . . . .	22	51,928	48,111	54,509	28,930	36,137	42,547
(Eastern District)							
Kentucky and Tennessee . . . . .	23	6,505	6,477	9,102	3,553	4,611	5,384
(Western District)							
Total fire-cured . . . . .	21-23	68,062	64,293	73,246	41,017	48,077	56,783
Burley . . . . .	31	1,420,491	1,373,888	1,377,494	1,345,529	1,094,385	1,223,632
Southern Maryland . . . . .	32	48,863	45,387	39,989	53,634	61,006	67,284
Total light air-cured . . . . .	31-32	1,469,354	1,419,275	1,417,483	1,399,163	1,155,391	1,290,916
One Sucker . . . . .	35	20,727	24,346	30,304	18,928	19,077	22,377
Green River . . . . .	36	16,301	16,327	17,332	13,389	13,757	15,357
Virginia sun-cured . . . . .	37	2,318	2,672	3,399	2,296	2,291	2,464
Total dark air-cured . . . . .	35-37	39,346	43,345	51,435	34,611	35,125	40,198
Pennsylvania seedleaf . . . . .	41	58,344	57,420	55,190	43,726	49,211	54,569
Ohio Filler (Miami Valley) . . . . .	42-44	7,029	7,542	8,538	4,805	5,872	6,683
Puerto Rican:							
in United States . . . . .	46	1,807	2,389	1,850	1,748	1,663	2,390
in Puerto Rico . . . . .	46	4,199	5,129	4,637	4,313	4,436	6,970
Total cigar filler . . . . .	41-46	71,379	72,480	70,215	54,592	61,182	70,612
Connecticut Valley Broadleaf . . . . .	51	4,259	4,942	5,673	4,100	4,495	5,155
Connecticut Valley Havana Seed . . . . .	52	1,414	2,234	2,006	1,686	1,671	2,161
Southern Wisconsin . . . . .	54	25,394	25,031	24,242	17,278	19,811	22,248
Northern Wisconsin . . . . .	55	22,534	20,214	23,429	16,290	15,829	17,894
Total cigar binder . . . . .	51-55	53,601	52,421	55,350	39,354	41,806	47,457
Connecticut shade . . . . .	61	10,138	12,220	9,804	11,493	10,158	9,470
Georgia and Florida shade . . . . .	62	6,290	7,121	7,303	7,898	5,978	6,172
Total cigar wrapper . . . . .	61-62	16,428	19,341	17,107	19,391	16,136	15,642
Perique . . . . .	72	553	484	575	546	482	561
Other miscellaneous domestic 2/ . . . . .	73	6,379	6,095	5,465	5,872	6,719	6,046
Total miscellaneous domestic . . . . .	72-73	6,932	6,579	6,040	6,418	7,201	6,607
Cuba . . . . .	81	115	125	191	116	123	126
Indonesia . . . . .	82	12,684	10,712	10,561	11,761	11,092	10,910
Philippine Islands . . . . .	83	45,989	38,688	35,309	43,817	37,874	39,738
Brazil . . . . .	84	6,587	7,601	7,923	7,952	7,755	8,340
Columbia . . . . .	85	8,920	10,685	9,809	9,484	11,304	12,538
Dominican Republic . . . . .	86	18,715	24,501	22,780	19,596	20,957	24,009
Paraguay . . . . .	87	7,409	10,816	7,106	8,231	8,795	10,824
Mexico . . . . .	88	3,821	5,498	4,449	6,086	5,917	4,780
Other foreign-grown cigar leaf . . . . .	89	21,365	20,566	22,327	24,051	25,601	22,964
Total imported cigar leaf . . . . .	81-89	125,605	129,192	120,455	131,094	129,418	134,229
Foreign-grown Oriental and Aromatic . . . . .	91	431,260	411,995	373,592	361,288	379,720	414,769
Foreign-grown flue-cured . . . . .	92	73,346	48,757	43,802	73,567	70,420	70,384
Foreign-grown burley . . . . .	93	123,742	106,658	59,520	133,575	136,398	137,342
Total imported cigarette and smoking tobacco leaf . . . . .	91-93	628,348	567,410	476,714	568,430	586,538	622,505
TOTAL ALL TYPES . . . . .	11-93	4,568,470	4,306,800	4,214,553	4,737,533	4,311,808	3,936,915

1/ Totals include stocks of leaf tobacco sheet. See separate reporting in Table 6.

2/ Type 73 is defined as all domestic tobacco not otherwise classified.

Table 5. Stocks of leaf tobacco owned by dealers and manufacturers, summary by types April 1, 1976, compared with other quarters. 1/ 2/

## REPORTED WEIGHT

TYPE NAME	U.S. Type Number	April 1, 1976 3/			April 1, 1975	Jan. 1, 1976	Oct. 1, 1975
		Unstemmed	Stemmed	Total			
		1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Flue-cured . . . . .	11-14	107,120	1,358,235	1,465,355	1,366,515	1,720,712	1,577,255
Virginia fire-cured . . . . .	21	7,707	94	7,801	7,862	6,883	5,933
Tennessee and Kentucky fire-cured. (Eastern District) . . . . .	22	49,737	137	49,874	46,132	27,779	34,641
Kentucky and Tennessee fire-cured. (Western District) . . . . .	23	6,221	24	6,245	6,220	3,406	4,423
Total fire-cured . . . . .	21-23	63,665	255	63,920	60,214	38,068	44,997
Burley . . . . .	31	107,259	861,165	968,424	941,260	947,986	742,808
Southern Maryland . . . . .	32	16,324	23,009	39,333	33,876	42,750	48,276
Total light air-cured . . . . .	31-32	123,583	884,174	1,007,757	975,136	990,736	792,084
One Sucker . . . . .	35	11,970	4,864	16,834	19,549	15,493	15,372
Green River . . . . .	36	12,142	1,643	13,785	13,729	11,260	11,526
Virginia sun-cured . . . . .	37	806	899	1,705	1,964	1,694	1,697
Total dark air-cured . . . . .	35-37	24,918	7,406	32,324	35,242	28,447	28,595
Pennsylvania Seedleaf . . . . .	41	36,612	12,224	48,836	47,000	35,572	40,013
Ohio Filler (Miami Valley) . . . . .	42-44	6,413	208	6,621	7,012	4,351	5,227
Puerto Rico: in United States . . . . .	46	604	713	1,317	1,747	1,302	1,204
in Puerto Rico . . . . .	46	3,201	437	3,638	4,219	3,504	3,771
Total cigar filler . . . . .	41-46	46,830	13,582	60,412	59,978	44,729	50,215
Connecticut Valley Broadleaf . . . . .	51	3,688	216	3,904	4,374	3,769	4,028
Connecticut Valley Havana Seed . . . . .	52	1,221	28	1,249	1,921	1,473	1,447
Southern Wisconsin . . . . .	54	20,646	2,570	23,216	22,736	15,646	17,950
Northern Wisconsin . . . . .	55	13,272	5,097	18,369	16,272	12,952	12,363
Total cigar binder . . . . .	51-55	38,827	7,911	46,738	45,303	33,840	35,788
Connecticut shade . . . . .	61	8,080	994	9,074	10,825	10,286	9,066
Georgia and Florida shade . . . . .	62	4,601	840	5,441	6,180	6,838	5,181
Total cigar wrapper . . . . .	61-62	12,681	1,834	14,515	17,005	17,124	14,247
Perique . . . . .	72	16	358	374	324	367	324
Other miscellaneous domestic . . . . .	73 4/	19	4,257	4,276	4,084	3,938	4,504
Total miscellaneous domestic . . . . .	72-73	35	4,615	4,650	4,408	4,305	4,828
Cuba . . . . .	81	1	70	71	78	71	76
Indonesia . . . . .	82	6,382	3,253	9,635	8,399	9,038	8,801
Philippine Islands . . . . .	83	11,763	19,918	31,681	27,086	30,872	28,168
Brazil . . . . .	84	3,450	1,592	5,042	5,887	6,267	6,013
Colombia . . . . .	85	1,770	4,228	5,998	7,253	6,433	7,776
Dominican Republic . . . . .	86	9,549	4,703	14,252	19,091	14,991	15,904
Paraguay . . . . .	87	3,771	1,868	5,639	8,149	6,477	6,684
Mexico . . . . .	88	2,069	875	2,944	3,962	4,484	4,326
Other foreign-grown cigar leaf . . . . .	89	10,238	5,843	16,081	15,684	18,576	19,442
Total imported cigar leaf . . . . .	81-89	48,993	42,350	91,343	95,589	97,209	97,190
Foreign-grown Oriental and Aromatic . . . . .	91	384,717	5,506	390,223	373,746	327,844	344,536
Foreign-grown flue-cured . . . . .	92	7,880	44,496	52,376	35,890	52,660	50,785
Foreign-grown burley . . . . .	93	8,944	75,514	84,458	73,219	91,344	92,191
Total imported cigarette and smoking tobacco leaf . . . . .	91-93	401,541	125,516	527,057	482,855	471,848	487,512
TOTAL ALL TYPES . . . . .	11-93	868,193	2,445,878	3,314,071	3,142,245	3,447,018	3,131,711

1/ Totals include stocks of leaf reported in tobacco sheet. See reporting in Table 6.

2/ These statistics represent the quantity of leaf tobacco owned by dealers and manufacturers and others subject to the provisions of PL 661, enacted January 14, 1929 and the amendments thereto.

3/ Subject to revision.

4/ For explanation of stocks included in this classification, see footnote 2 on Page 4.

Table 6 Summary of tobacco leaf represented in inventories of tobacco sheet, for cigar binder and wrapper, and for cigarettes (including smoking tobacco) separately.

## REPORTED WEIGHT

Cigar Binder and Wrapper							
U.S. Type Number		April 1,			Jan. 1, 1976	Oct. 1, 1975	July 1, 1975
		1976	1975	1974			
		1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
11-14	Stemmed	3	4	4	3	4	2
32	Stemmed	38	19	37	43	35	21
41	Unstemmed	418	235	407	261	290	228
	Stemmed	734	133	477	601	537	727
	Total	1,152	368	884	862	827	955
42-44	Stemmed	13	7	13	15	12	7
46	Stemmed	7	0	5	7	6	7
51	Unstemmed	31	23	47	40	58	66
52	Unstemmed	89	0	45	56	77	74
	Stemmed	0	9	4	36	0	13
	Total	89	9	49	92	77	92
54	Stemmed	94	183	137	64	73	53
55	Unstemmed	0	2	2	0	1	1
	Stemmed	64	21	19	81	29	25
	Total	64	23	21	81	30	26
61	Unstemmed	6	7	1	8	6	6
	Stemmed	16	7	12	7	5	7
	Total	22	14	13	15	11	13
62	Stemmed	1	1	1	1	1	1
81-89	Unstemmed	10	80	6	76	76	76
	Stemmed	157	204	188	173	151	225
	Total	167	284	194	249	227	301
TOTAL	Unstemmed	554	347	508	441	508	451
	Stemmed	1,127	588	897	1,031	853	1,093
	Total	1,681	935	1,405	1,472	1,361	1,544

## Cigarettes (including smoking tobacco)

11-14	Unstemmed	369	1,473	1,164	741	1,043	1,223
	Stemmed	11,206	12,261	10,179	12,164	12,211	10,453
	Total	11,575	13,734	11,343	12,905	13,254	11,676
31	Unstemmed	286	800	520	502	554	700
	Stemmed	7,167	7,225	5,315	6,129	6,609	5,206
	Total	7,453	8,025	5,835	6,631	7,163	5,906
32	Stemmed	502	118	133	760	97	280
41	Unstemmed	0	239	239	0	0	0
	Stemmed	0	28	28	0	0	0
	Total	0	267	267	0	0	0
61	Unstemmed	0	15	15	0	0	0
	Stemmed	0	18	18	0	0	0
	Total	0	33	33	0	0	0
91	Unstemmed	1,523	4,249	3,318	2,709	3,196	3,814
	Stemmed	720	1,421	1,208	1,063	1,039	740
	Total	2,243	5,670	4,526	3,772	4,234	4,554
TOTAL	Unstemmed	2,178	6,776	5,256	3,952	4,793	5,737
	Stemmed	19,595	21,071	16,881	20,116	19,956	16,679
	Total	21,773	27,847	22,137	24,068	24,749	22,416

## GRAND TOTAL

TOTAL	Unstemmed	2,732	7,123	5,764	4,393	5,301	6,188
ALL	Stemmed	20,722	21,659	17,778	21,147	20,809	17,772
	Total	23,454	28,782	23,542	25,540	26,110	23,960



Table 7. Stocks of leaf tobacco, by types, showing separately quantities owned by dealers and manufacturers, April 1, 1976, compared with April 1, 1975. <sup>1/</sup> <sup>2/</sup>

## REPORTED WEIGHT

U.S. Type Number	Reported as owned by manufacturers 3/			Reported as owned by dealers (including loan stocks) 3/				
	April 1, 1976			April 1, 1975	April 1, 1976			
	Unstemmed	Stemmed	Total		Unstemmed	Stemmed	Total	
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	
11-14	12,486	1,024,089	1,036,575	1,007,289	94,634	334,146	428,780	359,226
21	3,967	35	4,002	4,208	3,740	59	3,799	3,656
22	35,388	119	35,507	31,739	14,349	18	14,367	14,393
23	3,184	24	3,208	3,297	3,037	0	3,037	2,923
21-23	42,539	178	42,717	39,244	21,126	77	21,203	20,970
31	69,359	803,052	872,411	862,518	37,900	58,113	96,013	98,742
32	12,694	15,618	28,112	21,957	3,830	7,391	11,221	11,919
31-32	81,853	818,670	900,523	864,475	41,730	65,504	107,234	110,661
35	9,823	4,843	14,666	17,247	2,147	21	2,168	2,302
36	10,710	1,468	12,178	12,001	1,432	175	1,607	1,728
37	806	899	1,705	1,962	0	0	0	2
35-37	21,339	7,210	28,549	31,210	3,579	196	3,775	4,032
41	24,092	10,615	34,707	34,477	12,520	1,609	14,129	12,523
42-44	5,411	139	5,550	6,023	1,002	69	1,071	989
46 4/	1,860	961	2,821	2,832	1,945	189	2,134	3,134
41-46	31,363	11,715	43,078	43,332	15,467	1,867	17,334	16,646
51	1,263	154	1,417	1,474	2,425	62	2,487	2,900
52	778	26	804	804	443	2	445	1,117
54	19,435	2,478	21,913	21,490	1,211	92	1,303	1,246
55	11,817	4,960	16,777	15,176	1,455	137	1,592	1,096
51-55	33,293	7,618	40,911	38,944	5,534	293	5,827	6,359
61	6,471	992	7,463	9,474	1,609	2	1,611	1,351
62	4,221	144	4,365	5,158	380	696	1,076	1,022
61-62	10,692	1,136	11,828	14,632	1,989	698	2,687	2,373
72	0	317	317	279	16	41	57	45
73 5/	6	4,253	4,259	4,077	13	4	17	7
72-73	6	4,570	4,576	4,356	29	45	74	52
81	1	12	13	17	0	58	58	61
82	2,451	3,092	5,543	5,308	3,931	161	4,092	3,091
83	7,468	10,671	18,139	10,656	4,295	9,247	13,542	16,430
84	2,017	1,449	3,466	3,639	1,433	143	1,576	2,248
85	1,366	4,218	5,584	6,173	404	10	414	1,080
86	8,887	4,188	13,075	17,154	662	515	1,177	1,937
87	2,959	1,736	4,695	6,065	812	132	944	2,084
88	1,891	861	2,752	3,655	178	14	192	307
89	4,574	4,929	9,503	9,412	5,664	914	6,578	6,272
81-89	31,616	31,156	62,770	62,079	17,379	11,194	28,573	33,510
91	383,958	5,503	389,464	373,129	759	3	762	617
92	3,135	39,733	42,868	27,209	4,745	4,763	9,508	8,681
93	7,291	69,546	76,837	66,910	1,653	5,968	7,621	6,309
91-93	394,384	114,782	509,166	467,248	7,157	10,734	17,891	15,607
11-93	659,569	2,021,124	2,680,693	2,572,809	208,624	424,754	633,378	569,436

<sup>1/</sup> Total includes stocks of leaf reported in tobacco sheet. See separate reportings in Table 6.

<sup>2/</sup> These statistics represent the quantity of leaf tobacco owned by dealers and manufacturers and others subject to the provision of PL 661 enacted January 14, 1929 and the amendments thereto.

<sup>3/</sup> The quantities shown as owned by manufacturers represent domestic manufacturers only. All government loan stocks are dealers' holdings.

<sup>4/</sup> Includes stocks on the island of Puerto Rico.

<sup>5/</sup> For explanation of stocks included in this classification, see Footnote 2 on Page 4.

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